

Central Valley Water Reclamation Facility
Balance Sheet (unaudited)
February 29, 2020

| Current Assets | 2020 | 2019 |
|--|----------------|----------------|
| Cash & Equivalents | \$ 2,409,589 | \$ 1,081,465 |
| Accounts Receivable, Net | | |
| Member Entity Receivables | 2,616,912 | 2,051,065 |
| Other Receivables | 11,708 | 39,859 |
| Inventory | 316,877 | 203,638 |
| Prepaid Expenses | 33,629 | 23,543 |
| Total Current Assets | 5,388,715 | 3,399,570 |
| Noncurrent Assets | | |
| Restricted Cash | | |
| 2017A Bond Construction Funds | 8 | 12,768,081 |
| 2019A Bond Construction Funds | 36,269,443 | - |
| Debt Service Reserves | 5,009,054 | 2,216,047 |
| Bond Payment | 4,419,858 | 2,254,418 |
| Bond - Due from Member | 2,370,000 | 2,695,403 |
| Capital assets | | |
| Land | 10,147,897 | 10,147,897 |
| Construction in Progress | 55,506,548 | 38,022,941 |
| Facility | 161,906,494 | 159,802,841 |
| Facility Equipment | 34,744,860 | 35,471,671 |
| Interceptor Lines | 26,920,158 | 18,509,942 |
| Vehicle & Equipment | 9,520,188 | 8,005,997 |
| Golf Course | 5,601,756 | 5,601,756 |
| Accumulated Depreciation | (170,885,159) | (166,376,472) |
| Total Non-Current Assets | 181,531,105 | 129,120,522 |
| Total Assets | \$ 186,919,820 | \$ 132,520,092 |
| Current Liabilities | | |
| Accounts Payable | 650,839 | 890,166 |
| Accrued Liabilities | 305,991 | 192,554 |
| Compensated Absences | 1,058,305 | 1,118,204 |
| Interest Payable | 981,423 | 450,704 |
| Bonds Payable | 2,485,000 | 1,345,000 |
| Total Current Liabilities | 5,481,558 | 3,996,628 |
| Noncurrent Liabilities | | |
| Employee Insurance Premiums | 69,457 | 138,953 |
| Bonds Payable | 72,187,749 | 33,402,404 |
| Total Non-Current Liabilities | 72,257,206 | 33,541,357 |
| Total Liabilities | 77,738,764 | 37,537,985 |
| Member Equity | | |
| Cottonwood Improvement District | 19,077,151 | 16,311,844 |
| Mt Olympus Improvement District | 25,565,756 | 22,697,197 |
| Granger-Hunter Improvement District | 24,324,177 | 21,096,150 |
| Kearns Improvement District | 11,336,168 | 9,898,238 |
| Murray City | 9,371,232 | 8,071,161 |
| South Salt Lake City | 6,153,920 | 5,198,694 |
| Taylorville-Bennion Improvement District | 12,135,098 | 10,905,956 |
| Retained Earnings | 1,217,554 | 802,867 |
| Total Member Entity's' Equity | 109,181,056 | 94,982,107 |
| Total Liabilities and Member Entity's Equity | \$ 186,919,820 | \$ 132,520,092 |

**Central Valley Water Reclamation Facility
Income Statement (unaudited)
February 29, 2020**

| | Current Period | 2020 | 2019 |
|--|-----------------------|---------------------|-------------------|
| Revenue | | | |
| Cottonwood Improvement District | \$ 503,819 | \$ 1,026,091 | \$ 680,856 |
| Mt Olympus Improvement District | 506,906 | 1,042,507 | 1,070,006 |
| Granger-Hunter Improvement District | 668,682 | 1,364,745 | 846,890 |
| Kearns Improvement District | 300,478 | 611,385 | 567,136 |
| Murray City | 244,975 | 502,080 | 345,119 |
| South Salt Lake City | 172,908 | 352,744 | 246,112 |
| Taylorville-Bennion Improvement District | 219,144 | 452,435 | 477,928 |
| Rent | 3,331 | 7,361 | 9,609 |
| Food Waste | - | - | 1,442 |
| Compost | 2,953 | 3,260 | 698 |
| Green Waste | - | - | 460 |
| Septage | 33,464 | 33,514 | 38,468 |
| Wood Chips | 48 | 84 | 398 |
| Sale of Capital Assets | - | - | 69,500 |
| Other Income | 5,594 | 19,013 | 3,019 |
| Total Member Entity Revenue | <u>2,662,302</u> | <u>5,415,219</u> | <u>4,357,641</u> |
| Operating Expenses: | | | |
| Operations | 744,462 | 2,034,751 | 1,493,940 |
| Administration | 260,454 | 740,766 | 621,918 |
| Laboratory | 62,491 | 148,776 | 132,211 |
| Board | 2,684 | 5,494 | 6,018 |
| Pretreatment | 68,200 | 148,229 | 123,359 |
| Engineering & Safety | 50,516 | 259,652 | 329,236 |
| Depreciation | 518,253 | 1,036,506 | 939,233 |
| Total Operating Expenses | <u>1,707,060</u> | <u>4,374,174</u> | <u>3,645,915</u> |
| Operating Income (Loss) | 955,242 | 1,041,045 | 711,726 |
| Other Income/(Expense): | | | |
| Interest Income | 1,889 | 3,451 | 2,970 |
| Restricted Interest Income | 84,657 | 175,597 | 88,171 |
| Fiscal Charges | - | (2,539) | - |
| Total Other Income/(Expense) | <u>86,546</u> | <u>176,509</u> | <u>91,141</u> |
| Net Income (Loss) | <u>\$ 1,041,788</u> | <u>\$ 1,217,554</u> | <u>\$ 802,867</u> |